(signature)

Councilmember Jack Evans   2

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A PROPOSED RESOLUTION   3

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA   5

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To declare the existence of an emergency with respect to the need to amend the sunset date for   7
     the issuance of tax increment financing bonds under the Tax Increment Financing   8
     Authorization Act of 1998.   9

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this   10

act may be cited as the "Tax Increment Financing Reauthorization Emergency Declaration   11

Resolution of 2002".   12

Sec. 2. (a) The Tax Increment Financing Authorization Act of 1998 (D.C. Law 12-143)   13

contains a sunset date of January 1, 2003.   14

(b) The Committee on Finance and Revenue will undertake a thorough reexamination of   15

the TIF Act beginning in January 2003, when it will hold a public hearing. The goal of this effort   16

will be to evaluate how to make tax increment financing, and other tax-related development   17

tools, more effective for neighborhood economic development and revival, and this effort will   18

result in legislative changes to the Act.   19

(c) Until that effort is completed in 2003, it is prudent to extend the authority of the Tax   20

Increment Financing Authorization Act of 1998 for one additional year.   21

Sec. 3. The Council of the District of Columbia determines that the circumstances   22

enumerated in section 2 constitute emergency circumstances making it necessary that the Tax   23

Increment Financing Reauthorization Emergency Act of 2002 be adopted after a single reading. 1

Sec. 4. This resolution shall take effect immediately. 2